

RECORDATION NO. 17038-A FILED

FEB 27 '98

11-40 AM

BILL OF SALE AND PARTIAL RELEASE

Wilmington Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 90-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 90-1) dated as of September 28, 1990 (the "Lease") between the Lessor and General American Transportation Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcars designated as GATX 56741, GATX 56754, GACX 73931, GATX 07339 and GATX 65483 (the "Units") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated. The Lease was recorded with the Interstate Commerce Commission on September 28, 1990 and received recordation number 17038.

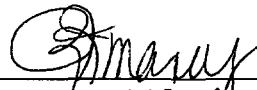
Harris Trust and Savings Bank, as trustee (the "Security Trustee") under a Security Agreement - Trust Deed (GATC Trust 90-1) dated as of September 28, 1990 (the "Security Agreement") between the Lessor and the Security Trustee, hereby terminates, releases and discharges its security interest in the Units under the Security Agreement and hereby acknowledges that the Units are no longer subject to the Lease. The Security Agreement was recorded with the Interstate Commerce Commission on September 28, 1990 and received recordation number 17038-A.

Dated: APRIL 25, 1997

Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee

By:

Title:



Financial Services Officer

Harris Trust and Savings Bank, as
Security Trustee:

By:

Title:

State of Illinois)
) SS:
County of Cook)

On the _____ day of _____, 199__, before me personally appeared _____, to me known, who being by me duly sworn, says that (s)he is a _____ of the Harris Trust and Savings Bank, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]
My commission expires:

State of Delaware)
) SS:
County of New Castle)

On the 25 day of April, 1997, before me personally appeared ROSELINE K. MANEY, to me known, who being by me duly sworn, says that (s)he is a Financial Services Officer of Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Betty A. Sieracki
Notary Public

BETTY A. SIERACKI
NOTARY PUBLIC

[Notarial Seal] My commission expires August 9, 1998
My commission expires:

BILL OF SALE AND PARTIAL RELEASE

Wilmington Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 90-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 90-1) dated as of September 28, 1990 (the "Lease") between the Lessor and General American Transportation Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcars designated as GATX 56741, GATX 56754, GACX 73931, GATX 07339 and GATX 65483, (the "Units") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated. The Lease was recorded with the Interstate Commerce Commission on September 28, 1990 and received recordation number 17038.

Harris Trust and Savings Bank, as trustee (the "Security Trustee") under a Security Agreement - Trust Deed (GATC Trust 90-1) dated as of September 28, 1990 (the "Security Agreement") between the Lessor and the Security Trustee, hereby terminates, releases and discharges its security interest in the Units under the Security Agreement and hereby acknowledges that the Units are no longer subject to the Lease. The Security Agreement was recorded with the Interstate Commerce Commission on September 28, 1990 and received recordation number 17038-A.

Dated: April 25, 1997

Wilmington Trust Company, not in its
individual capacity, but solely as Owner Trustee

By: _____
Title: _____

Harris Trust and Savings Bank, as
Security Trustee:

By: 
Title: ASSISTANT VICE PRESIDENT

State of Illinois)
) SS:
County of Cook)

On the JAN 27 1998 day of _____, 199__, before me personally appeared JEFFREY L. KINNEY, to me known, who being by me duly sworn, says that (s)he is a ASSISTANT VICE PRESIDENT of the Harris Trust and Savings Bank, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

T. Muzquiz
Notary Public

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"OFFICIAL SEAL"  
T. Muzquiz  
Notary Public, State of Illinois  
My Commission Exp. 08/13/2001  
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[Notarial Seal]
My commission expires: 8-13-2001

State of Delaware)
) SS:
County of New Castle)

On the _____ day of _____, 199__, before me personally appeared _____, to me known, who being by me duly sworn, says that (s)he is a _____ of Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]
My commission expires:

SCHEDULE 1

| <u>Description</u> | <u>DOT Class</u> | <u>Car Marking</u> |
|--------------------|------------------|--------------------|
| Tank Car | 111A100-W-1 | GATX 23311 |
| Tank Car | 111A100-W-1 | GATX 23316 |
| Freight Car | AARL/O | GACX 74032 |

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